

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 22-21

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6 RESOLUTION AUTHORIZING DREAM FOR ALL PROGRAM, AND AUTHORIZING USE
7 OF FUNDS IN THE DREAM FOR ALL FUND
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9 WHEREAS, on June 30, 2022, Senate Bill No. 197 came into effect and, among other
10 things, added a new Chapter 12 (commencing with Section 51520) to Part 3 of Division 31 of the
11 Health and Safety Code, which created the California Dream for All Program (the “Program”)
12 and also established the California Dream for All Fund (the “Fund”),
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14 WHEREAS, Assembly Bill No. 178 amended the Budget Act of 2022 and appropriated
15 \$500,000,000 to the Fund to be used by the California Housing Finance Agency (“Agency”) to
16 implement the Program,
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18 WHEREAS, Health and Safety Code Section 51004 provides that the Agency may utilize
19 moneys which may be appropriated from time to time by the Legislature for effectuating its
20 purposes; and
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22 WHEREAS, Agency staff has determined that it is in the public interest for the Agency to
23 accept and use the funds allocated pursuant to the Budget Act of 2022, as amended by Assembly
24 Bill No. 178, for the purposes stated therein, and to formally establish the Program and begin
25 making necessary preparations for its implementation.
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27 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the California
28 Housing Finance Agency, in consideration of the above, as follows:
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30 Section 1. Use of Funds. The Agency hereby acknowledges receipt of the funds allocated
31 pursuant to the Budget Act of 2022, as amended by Assembly Bill No. 178, and authorizes that
32 such funds be used in accordance with the purposes stated therein, pursuant to Chapter 12 of Part
33 3 of Division 31 of the Health and Safety Code, and to carry out this Resolution’s section 2, 3,
34 and 4.
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36 Section 2. Creation of Dream for All Fund. The Agency hereby establishes the Dream for
37 All Program and directs staff to begin to develop the necessary guidelines, term sheets,
38 documentation, and the technological capabilities to implement the Program.
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40 Section 3. Presentation of Staff Report. Agency staff is hereby directed to create a Staff
41 Report that summarizes the Program’s proposed guidelines, term sheets, documentation, and any
42 anticipated challenges to implementing the Program with all deliberate speed and to present such
43 staff report to the Board at a duly called and noticed meeting as soon as practicable.
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45 Section 4. Authorization of Related Actions and Agreements. The Executive Director of
46 the Agency is hereby authorized and directed, to do any and all things and to execute and deliver

1 any and all agreements and documents which they may deem necessary or advisable to effectuate
2 the purposes of this resolution.
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SECRETARY'S CERTIFICATE

I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 22-21 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 22nd day of September, 2022, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Avila Farias, Cabildo, Gunn (for Imbasciani), Starr (for Ma), Velasquez, Kergan (for Castro Ramirez), Russell, Sotelo, White

NOES: None

ABSTENTIONS: None

ABSENT: Prince

IN WITNESS WHEREOF, I have executed this certificate hereto this 22nd day of September, 2022.

ATTEST: Claire Tauriainen
CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency